

STATEMENT OF
USE OF LOAN PROCEEDS

The undersigned, in consideration of a loan in the sum of \$3,000,000.00 being made by Centrum Financial Services, Inc., (hereinafter "CFS"), simultaneously with the execution hereof, do hereby represent and warrant to "CFS" as follows:

- (1) That the proceeds of the above described loan will be used exclusively for business and commercial purposes, and not for consumer purposes, and, more specifically, shall be used in connection with the development of the property being pledged as collateral for the above described loan; and
- (2) That the undersigned is aware that CFS is relying on the foregoing representations in connection with the loan described above.

DATED this 14th day of July, 2005.

BIG ISLE V VENTURE, LLC
by: Philip A. Kenner
Philip A. Kenner
Managing Member

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GOVERNMENT
EXHIBIT
3703
13-CR-607 (JFB)